GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1661
ANSWERED ON:10.03.2017
Price Rise
Lokhande Shri Sadashiv Kisan

Will the Minister of FINANCE be pleased to state:

(a) whether there has been price rise as well as inflation during the last few months;

(b) if so, the details thereof during the last one year, month-wise; and

(c) the action taken or proposed to be taken to check the said hike?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a) & (b) Consumer Price Index (combined) based inflation reflects the changes in average retail price prevailing in the country. Inflation based on CPI (combined) has been declining continuously for the last six months. The month-wise inflation based on CPI (combined) during the last one year is given in Table 1 below:

Table 1: Month-wise inflation based on CPI (combined) (in per cent)

Jan16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 16	Aug16	Sep 16	Oct 16	Nov 16	Dec 16	Jan(P)17
5.7	5.3	4.8	5.5	5.8	5.8	6.1	5.0	4.4	4.2	3.6	3.4	3.2

Source: Central Statistics Office. P: Provisional

(c) The Government has taken a number of measures to control inflation. The steps taken, inter alia, include, (i) increased budgetary allocation for Price Stabilization Fund in the budget 2017-18 to check volatility of prices of essential commodities, in particular, of pulses; (ii) created buffer stock of pulses through domestic procurement and imports; (iii) announced higher Minimum Support Prices so as to incentivize production; (iv) issued advisory to States/UTs to take strict action against hoarding and black marketing under the Essential Commodities Act 1955 and the Prevention of Black-marketing and Maintenance of Supplies of Essential Commodities Act, 1980; (v) imposed 20 per cent duty on export of sugar; and (vi) reduced import duty on potatoes, wheat and palm oil.
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